

PROPOSED AMENDMENT

SENATE AMENDMENTS TO S.B. 1239

(Reference to printed bill)

1 Page 1, line 29, strike "~~2010~~ 2012" insert "2010"

2 Page 2, between lines 16 and 17 insert:

3 "D. IF A LICENSEE FAILS TO FILE THE ANNUAL REPORT BY JUNE 30 OF EACH  
4 YEAR, THE SUPERINTENDENT MAY IMPOSE A PENALTY OF TWENTY-FIVE DOLLARS PER DAY  
5 FROM JULY 1 TO THE DATE THE FILING IS POSTMARKED. HOWEVER, IF A LICENSEE  
6 FAILS TO FILE THE ANNUAL REPORT AND PAY THE APPROPRIATE PENALTY BY JULY 15,  
7 OR, AT ALL OTHER TIMES, FAILS TO PROVIDE SATISFACTORY PROOF OF FINANCIAL  
8 RESPONSIBILITY WITHIN THIRTY DAYS AFTER RECEIVING NOTICE FROM THE  
9 SUPERINTENDENT, ITS LICENSE SHALL AUTOMATICALLY EXPIRE."

10 Line 19, strike "July 1, 2010" insert "January 31, 2010"

11 After line 29 insert:

12 "Sec. 5. Applicability

13 Notwithstanding Section 6-1264, Arizona Revised Statutes, as added by  
14 this act, the department of financial institutions is not required to comply  
15 with that section if the 2008-2009 appropriation for the department does not  
16 maintain the current level of funding for a payday lending examiner. The  
17 department shall not use any other department monies to fund a payday lending  
18 examiner."

19 Amend title to conform

DEBBIE MCCUNE DAVIS

2/15/08  
3:47 PM  
S: JTB/dr